

Listing of Claims:

1. (Currently Amended) In a computerized system for allowing transactions in instruments, the instruments being capable of being valued based on values of term-based concepts, and terms of the concepts being useable in computerized searches, a method for determining a payoff on an instrument capable of being valued based on a value of a term-based concept, the method comprising:

determining the value of the term-based concept at a first time; and

determining the payoff based on the instrument and based on the determined value of the term-based concept.

2. (Original) The method of claim 1, comprising determining the payoff using a linear payoff technique.

3. (Original) The method of claim 1, comprising determining the payoff using a binary payoff technique.

4. (Original) The method of claim 1, comprising determining the payoff using a stock-based payoff technique.

5. (Original) The method of claim 1, comprising determining the payoff using an options-based pay-off technique.

6. (Original) The method of claim 1, comprising using a futures-based payoff technique in determining the payoff.

7. (Original) The method of claim 1, comprising using a betting-based payoff technique in determining the payoff.

8. (Original) The method of claim 1, comprising denominating the payoff in at least one of real currency, fake currency, game currency, coupons, discounts, certificates, and rights.

9. (Original) The method of claim 1, comprising determining the payoff in rights relating to advertising.

10. (Original) The method of claim 1, comprising determining the payoff at least one of rights to clicks and rights to impressions.

11. (Original) The method of claim 1, comprising using the instrument as at least one of a hedging tool, a speculating tool, a forecasting tool, a data generating tool, and an entertainment tool.

12. (Original) The method of claim 1, wherein an entity that at least in part facilitates allowing of transactions capable of being valued based on values of term-based concepts also at least in part facilitates Pay-Per-Click auctions for rights associated with the concepts, and comprising the entity deriving revenue from at least one of transaction fees, listing fees, institutional participation fees, data sale, and publicity.

13. (Currently Amended) In a computerized system for allowing transactions in instruments, the instruments being capable of being valued based on values of term-based concepts, and terms of the concepts being useable in computerized searches, a method for determining a payoff on an instrument capable of being valued based on a value of a term-based concept, the method comprising:

determining the value of the term-based concept over a first period of time; and

determining the payoff based on the instrument and based on the determined value of the term-based concept over the first period of time.

14. (New) The method of claim 1, wherein the concepts comprise a plurality of terms related to a theme.

15. (New) The method of claim 1, wherein the concepts comprise a plurality of unrelated terms.

16. (New) In a computerized system for allowing transactions in one or more instruments, the instruments being capable of being valued based on values of term-based concepts, and the concepts comprising a plurality of unrelated terms being useable in computerized searches, a method for determining a payoff on an instrument capable of being valued based on a value of a term-based concept, the method comprising:

determining the value of the term-based concept based on the plurality of terms at a first time; and

determining the payoff based on the instrument and based on the determined value of the term-based concept.

17. (New) In a computerized system for allowing transactions in one or more instruments, the instruments being capable of being valued based on values of term-based concepts, and the concepts comprising a plurality of terms related to a theme being useable in computerized searches, a method for determining a payoff on an instrument capable of being valued based on a value of a term-based concept, the method comprising:

determining the value of the term-based concept based on the plurality of terms at a first time; and

determining the payoff based on the instrument and based on the determined value of the term-based concept.